

**BAY OAKS HOA, INC.**  
**FINANCIAL REPORTS**  
**May 31, 2019**

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STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

**Presented by: Sunstate Association Management Group, Inc.**

06/11/19

**Bay Oaks HOA, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of May 31, 2019

	May 31, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Centennial Opr 5514	67,333.81
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus/FCB 7600	17,778.22
<b>Total Checking/Savings</b>	85,212.03
<b>Accounts Receivable</b>	
1310 · Accounts Receivable	11,114.13
<b>Total Accounts Receivable</b>	11,114.13
<b>Other Current Assets</b>	
1315 · Allowance for Bad Debt	-8,123.01
1610 · Prepaid Insurance	816.66
<b>Total Other Current Assets</b>	-7,306.35
<b>Total Current Assets</b>	89,019.81
<b>TOTAL ASSETS</b>	<b>89,019.81</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	950.00
<b>Total Accounts Payable</b>	950.00
<b>Other Current Liabilities</b>	
<b>Reserves</b>	
5150 · Improvement Projects	4,517.82
5220 · Wetlands Certifications	1,575.92
5480 · Wall - Self Insured	3,550.04
5485 · Capital Improvements	8,116.08
5490 · Reserves Interest - Current	18.36
<b>Total Reserves</b>	17,778.22
3050 · Deferred Revenue	20,854.19
<b>Total Other Current Liabilities</b>	38,632.41
<b>Total Current Liabilities</b>	39,582.41
<b>Total Liabilities</b>	39,582.41
<b>Equity</b>	
<b>Unrestricted Net Assets</b>	2,582.23
5510 · Prior Years Fund Balance	42,759.67
5515 · Prior Year Adjustment	-570.94
Net Income	4,666.44
<b>Total Equity</b>	49,437.40
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>89,019.81</b>

06/11/19

## Bay Oaks HOA, Inc. Revenue & Expenses - Budget vs. Actual

May 2019

	May 19	Budget	\$ Over Budget	Jan - May 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>Income</b>							
6200 - Assessment Fees	2,979.17	2,979.17	0.00	14,895.81	14,895.81	0.00	35,750.00
6340 - Late Fee Income	0.00	0.00	0.00	420.15	0.00	420.15	0.00
6400 - Lease/Sales App Fees	0.00	0.00	0.00	25.00	0.00	25.00	0.00
6500 - Violation Fees	620.00	0.00	620.00	1,220.00	0.00	1,220.00	0.00
6910 - Interest Income	8.69	0.00	8.69	41.15	0.00	41.15	0.00
6920 - Returned Check Charges	0.00	0.00	0.00	15.00	0.00	15.00	0.00
<b>Total Income</b>	<u>3,607.86</u>	<u>2,979.17</u>	<u>628.69</u>	<u>16,617.11</u>	<u>14,895.81</u>	<u>1,721.30</u>	<u>35,750.00</u>
<b>Total Income</b>	<u>3,607.86</u>	<u>2,979.17</u>	<u>628.69</u>	<u>16,617.11</u>	<u>14,895.81</u>	<u>1,721.30</u>	<u>35,750.00</u>
<b>Gross Profit</b>	3,607.86	2,979.17	628.69	16,617.11	14,895.81	1,721.30	35,750.00
<b>Expense</b>							
<b>Administrative</b>							
7005 - Bad Debt	147.92	147.92	0.00	739.56	739.56	0.00	1,775.00
7020 - Dues/Licenses/Permits	0.00	6.67	(6.67)	61.25	33.31	27.94	80.00
7100 - Insurance	81.67	91.67	(10.00)	415.81	458.31	(42.50)	1,100.00
7150 - Legal/Prof. Fees	0.00	250.00	(250.00)	(120.18)	1,250.00	(1,370.18)	3,000.00
7200 - Management Fees	1,000.00	1,025.00	(25.00)	5,100.00	5,125.00	(25.00)	12,300.00
7220 - Board Meeting Room	0.00	12.50	(12.50)	0.00	62.50	(62.50)	150.00
7225 - Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	41.69	(41.69)	100.00
7240 - Social Picnic	0.00	41.67	(41.67)	0.00	208.31	(208.31)	500.00
7250 - Office Svc/Supplies/Misc	204.40	208.33	(3.93)	1,647.35	1,041.69	605.66	2,500.00
7270 - Directory Expense	0.00	25.00	(25.00)	0.00	125.00	(125.00)	300.00
<b>Total Administrative</b>	<u>1,433.99</u>	<u>1,817.09</u>	<u>(383.10)</u>	<u>7,843.79</u>	<u>9,085.37</u>	<u>(1,241.58)</u>	<u>21,805.00</u>
<b>Grounds</b>							
7600 - Landscape Contract	475.00	475.00	0.00	2,375.00	2,375.00	0.00	5,700.00
7650 - Landscape Grounds Projects	0.00	207.92	(207.92)	0.00	1,039.56	(1,039.56)	2,495.00
7820 - Wetlands Maintenance	0.00	145.83	(145.83)	0.00	729.19	(729.19)	1,750.00
<b>Total Grounds</b>	<u>475.00</u>	<u>828.75</u>	<u>(353.75)</u>	<u>2,375.00</u>	<u>4,143.75</u>	<u>(1,768.75)</u>	<u>9,945.00</u>
<b>Maintenance</b>							
8010 - Building Maint/Repr/Svc	310.50	125.00	185.50	738.50	625.00	113.50	1,500.00
<b>Total Maintenance</b>	<u>310.50</u>	<u>125.00</u>	<u>185.50</u>	<u>738.50</u>	<u>625.00</u>	<u>113.50</u>	<u>1,500.00</u>
<b>Utilities</b>							
8610 - Utilities	214.04	208.33	5.71	993.38	1,041.69	(48.31)	2,500.00
<b>Total Utilities</b>	<u>214.04</u>	<u>208.33</u>	<u>5.71</u>	<u>993.38</u>	<u>1,041.69</u>	<u>(48.31)</u>	<u>2,500.00</u>
<b>Total Expense</b>	<u>2,433.53</u>	<u>2,979.17</u>	<u>(545.64)</u>	<u>11,950.67</u>	<u>14,895.81</u>	<u>(2,945.14)</u>	<u>35,750.00</u>
<b>Net Ordinary Income</b>	<u>1,174.33</u>	<u>0.00</u>	<u>1,174.33</u>	<u>4,666.44</u>	<u>0.00</u>	<u>4,666.44</u>	<u>0.00</u>
<b>Net Income</b>	<u>1,174.33</u>	<u>0.00</u>	<u>1,174.33</u>	<u>4,666.44</u>	<u>0.00</u>	<u>4,666.44</u>	<u>0.00</u>